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INTERSTATE COMMERCE COMMISSION

LAW OFFICES

ALVORD AND ALVORD

200 WORLD CENTER BUILDING

918 SIXTEENTH STREET, N.W.

WASHINGTON, D.C.

20006-2973

(202) 393-2266

ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

ROBERT W. ALVORD\*  
CHARLES T. KAPPLER  
JOHN H. DOYLE\*  
RICHARD N. BAGENSTOS  
JAMES C. MARTIN, JR.\*

\*ALSO ADMITTED IN NEW YORK  
\*ALSO ADMITTED IN MARYLAND

OF COUNSEL  
URBAN A. LESTER

CABLE ADDRESS  
"ALVORD"

TELEX  
440367 A AND A

TELEFAX  
(202) 393 2156

December 13, 1989

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RECORDATION 113 FILED 1425

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INTERSTATE COMMERCE COMMISSION

Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are two (2) copies each of a 1) Memorandum of Lease Agreement dated November 1, 1989 and 2) an Assignment of Lease and Lease Payments dated December 11, 1989, primary and secondary documents, respectively, as defined in the Commission's Rules for the Recordation of Documents.

The names and addresses of the parties to the enclosed documents are:

Lessor/Assignor: GP-38 Partners 89  
5 Great Valley Parkway, Suite 356  
Malvern, PA 19355

Lessee: Eureka Southern Railroad Company, Inc.  
130 A Street  
Eureka, CA 19550

Assignee: Chrysler Capital Corporation  
301 Lippincott Centre, Suite 103  
Marlton, NJ 08053

A description of the railroad equipment covered by the enclosed documents is four (4) 1969 General Motors EMD Model GP-38 diesel electric locomotives bearing EUKA marks and numbers 30 through 33, both inclusive.

Also enclosed is a check in the amount of \$30 payable to the order of the Interstate Commerce Commission covering the required recordation fees.

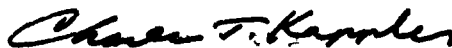
Ms. Noreta R. McGee  
Secretary  
Interstate Commerce Commission  
December 13, 1989  
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Kindly return stamped copies of the enclosed documents to Charles T. Kappler, Esq., Alvord and Alvord, 918 Sixteenth Street, N.W., Suite 200, Washington, D.C. 20006.

A short summary of the enclosed documents to appear in the Commission's index is:

Memorandum of Lease Agreement dated November 1, 1989 between GP-38 Partners 89, Lessor and Eureka Southern Railroad company, Inc., Lessee; and Assignment of Lease and Lease Payments dated December 11, 1989 from GP-38 Partners 89, Assignor to Chrysler Capital Corporation, Assignee covering 4 GP-38 diesel electric locomotives, EUKA 30-EUKA 33.

Very truly yours,

  
Charles T. Kappler

CTK/skh

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RECORDATION NO. 10651-103

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Assignment of Lease and Lease Payments

INTERSTATE COMMERCE COMMISSION

FOR VALUABLE CONSIDERATION, the receipt, adequacy and sufficiency of which are hereby acknowledged, GP-38 Partners 89, a Pennsylvania partnership ("Assignor") with offices located at 5 Great Valley Parkway, Suite 356, Malvern, PA 19355, intending to be legally bound, does hereby grant, assign, transfer and convey to Chrysler Capital Corporation, a Delaware corporation with its principal place of business at 301 Lippincott Centre, Suite 103, Marlton, NJ 08053 ("Assignee"), all of Assignor's right, title and interest in and to that certain Locomotive Lease Agreement, dated November 1, 1989, as amended, between Assignor and Eureka Southern Railroad Company, Inc., a California corporation (the "Lease") with offices located at 130 A Street, Eureka, CA 19550, including, without limitation, the right to receive rental payments from Lessee under the Lease. A copy of the Lease appears as Exhibit A which is attached hereto and incorporated herein by reference.

Assignor represents, warrants and agrees that it is the lawful party under the Lease, has good and marketable title to the Lease and the right to assign the same as aforesaid, owns the same free and clear of any and all liens, claims, charges, security interests or other encumbrances or restrictions of every kind, type or nature. The representations and warranties made herein will survive the Closing under the Security Agreement dated as of the date hereof between Assignor and Assignee (the "Agreement"). The Assignment is expressly made subject to the provisions of the Agreement, including, without limitation, any representations and warranties respect to the assignment made herein.

This 11<sup>th</sup> day of December, 1989.

GP-38 Partners 89

By: X John W. [Signature]Title: G.P.

Accepted: Chrysler Capital Corporation

By: [Signature]Title: Division Operations Manager

SCHEDULE "A"

Equipment description to the Security Agreement Number  
101-1250627-070 Dated 12/11/89 and Promissory  
Note dated 12/11/89 By and between Chrysler Capital  
Corporation, as Secured Party and GP-38 Partners 89 as Debtor.

Quantity

Description

1. Four (4)

1969 General Motors EMD Model GP-38 with  
Model 16-645E normally aspirated engines.

<u>Unit #</u>	<u>Unit Serial #</u>	<u>Prime Mover S/N</u>
Euka 30	34754	69-B2-1100
Euka 31	34755	69-B2-1118
Euka 32	35449	72-D2-1045
Euka 33	35450	70-M2-1108

2. Locomotive Lease Agreement dated November 1, 1989 between  
GP-38 Partners 89 and Eureka Southern Railroad Company, Inc.  
(the "Lease");

3. The monthly lease payments due under the Lease;

4. Proceeds of the foregoing collateral.

Chrysler Capital Corporation

By: [Signature]

Title: Division Operations Mgr.

Date: 12/11/89

GP-38 Partners 38

By: [Signature]

Title: G.P.

Date: Dec 11<sup>th</sup> 89

STATE OF NEW JERSEY  
COUNTY OF BURLINGTON

On this 11th day of DECEMBER, in the year 1989, before me personally came JOHN M RUSE, to me known, who, being by me duly sworn, did depose and say that he resides at 652 JOSEPH DRIVE, WAYNE, P.A.; that he is a GENERAL PARTNER of GP-38 Partners 89, the partnership described in and which executed the foregoing instrument; and that he signed his name thereto.

Deborah A. Ruckel  
Notary Public

(NOTARIAL SEAL)

DEBORAH A. RUCKEL  
Notary Public of New Jersey  
My Commission Expires June 10, 1993

STATE OF NEW JERSEY  
COUNTY OF BURLINGTON

On this 11th day of DECEMBER, in the year 1989, before me personally came WALTER R SCHULTZ, to me known, who, being by me duly sworn, did depose and say that he resides at 108 WINSTON RD, MT LAUREL, NJ; that he is a DIVISION OPERATIONS MGR of Chrysler Capital Corporation, the corporation described in and which executed the foregoing instrument; and that he signed his name thereto.

Deborah A. Ruckel  
Notary Public

(NOTARIAL SEAL)

DEBORAH A. RUCKEL  
Notary Public of New Jersey  
My Commission Expires June 10, 1993

DEBORAH A. RUCKEL  
Notary Public of New Jersey  
My Commission Expires June 10, 1993